

## Laurel, Bowie and Pimlico Proposed Discussion Points

Uses & Sources	Subtotal	Amount (M)
<b>City Funding (Tax Increment Financing, Local VLT Aid)</b>		\$145M
<b>Non-Debt Funding (Available Years 1&amp;2)</b>		\$40M
State Demolition (CORE) - \$25M	\$25M	
Preakness Museum - \$5M	\$5M	
Personal Seat Licenses (PSLs) for Suites - \$4M	\$4M	
Personal Seat Licenses (PSLs) for Hotel - \$6M	\$6M	
Sub-Total	\$40M	
<b>Triple Crown MEDCO Tax Exempt Bond</b>		\$360M
<b>Part A - Laurel &amp; Bowie</b>		
\$9M RFRA 20-year period at 3.25% = \$120M	\$120M	
<b>Part B - Pimlico</b>		
<b>Primary sources</b>		
\$8.5M VLT and Horseman purse contributions RFRA 20-year period at 3.25% = \$110M	\$110M	
\$8.5M Racing Lottery 20-year period at 3.25% = \$110	\$110M	
\$2 Sport Wagering Taxes 20-year period at 3.25% = \$20M	\$20M	
Sub-Total	\$240M	
<b>Other Sources</b>		
Project Open Space (State), for infield recreation, parkland		
City, State & Federal highway funds = ?		
City, State & Federal community development programs = ?		
City and State economic development programs = ?		
Federal Opportunity Zones = ?		
Clubhouse Value Engineering (-\$20M)		
State/City General Obligation Bonds, if needed in Years 3/4 = ?		
<b>Grand Total</b>		<b>\$545M</b>

The match from TSG for **Part A - Laurel & Bowie** will consist of a property donation of Pimlico by TSG to the City/State and an agreement to keep Preakness at Pimlico.